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### ANNUAL AUDITED REPORT FORM X-17A-5 PART III

OMB APPROVAL

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#### **FACING PAGE**

Information Required of Brokers and Dealers Pursuant to Section 17 of the Securities Exchange Act of 1934 and Rule 17a-5 Thereunder

REPORT FOR THE PERIOD BEGINNING $0$	1-01-2017 AND E	<sub>NDING</sub> 12-31-2017
· <del>-</del>	MM/DD/YY	MM/DD/YY
A. REG	ISTRANT IDENTIFICATION	
NAME OF BROKER-DEALER: Lewis Yo	ung Robertson & Burningha	official use only
ADDRESS OF PRINCIPAL PLACE OF BUS	INESS: (Do not use P.O. Box No.)	FIRM I.D. NO.
41 N. Rio Grande, Suite 101		
	(No. and Street)	
Salt Lake City, Utah		84101
(City)	(State)	(Zip Code)
NAME AND TELEPHONE NUMBER OF PE	RSON TO CONTACT IN REGARD T	O THIS REPORT
		(Area Code - Telephone Number)
B. ACC	OUNTANT IDENTIFICATION	
INDEPENDENT PUBLIC ACCOUNTANT w	hose oninion is contained in this Reno	rf*
Jones Simkins	nose opinion is contained in this repe	•
And the second s	Name – if individual, state last, first, middle no	ıme)
1011 W. 400 North, #100	Logan, Utah	84321
(Address)	(City)	(State) SECURITIES AND EXCHANGE COMMISSIN RECEIVED
CHECK ONE:  Certified Public Accountant		MAR 2.6 2018
Public Accountant		DIVISION OF TRADING & MARKETS
Accountant not resident in Unit	ed States or any of its possessions.	
1000	FOR OFFICIAL USE ONLY	

\*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See Section 240.17a-5(e)(2)



### OATH OR AFFIRMATION

I, Laura D. Lewis	, swear (or affirm) that, to the best of
my knowledge and belief the accompanying finant Lewis Young Robertson & Burningham	ncial statement and supporting schedules pertaining to the firm of
of March 1	, 20 18 , are true and correct. I further swear (or affirm) that
neither the company nor any partner, proprietor, classified solely as that of a customer, except as f	principal officer or director has any proprietary interest in any account follows:
KARLA THOMAS Notary Public State of Utah My Commission Expires on: June 20, 2020 Comm. Number: 689693	Signature  President
Notary Public	Title
<ul> <li>(f) Statement of Changes in Liabilities Subor</li> <li>(g) Computation of Net Capital.</li> <li>(h) Computation for Determination of Reserv</li> <li>(i) Information Relating to the Possession or</li> <li>(j) A Reconciliation, including appropriate ex</li> </ul>	tion. quity or Partners' or Sole Proprietors' Capital. rdinated to Claims of Creditors. re Requirements Pursuant to Rule 15c3-3.
<ul> <li>(k) A Reconciliation between the audited and consolidation.</li> <li>(l) An Oath or Affirmation.</li> <li>(m) A copy of the SIPC Supplemental Report.</li> </ul>	unaudited Statements of Financial Condition with respect to methods of

<sup>\*\*</sup>For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).

### LEWIS YOUNG ROBERTSON & BURNINGHAM, INC.

### FINANCIAL STATEMENTS and SUPPLEMENTARY INFORMATION

December 31, 2017 and 2016

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### REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Shareholders of Lewis Young Robertson & Burningham, Inc.

#### **Opinion on the Financial Statements**

We have audited the accompanying statements of financial condition of Lewis Young Robertson & Burningham, Inc. (the Company) as of December 31, 2017 and 2016, the related statements of income, changes in stockholders' equity, and cash flows for the years then ended, and the related notes and schedules (collectively referred to as the financial statements). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2017 and 2016, and the results of its operations and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

### **Basis for Opinion**

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

### **Supplemental Information**

The supplemental information contained in Schedules 1, 2, and 3 has been subjected to audit procedures performed in conjunction with the audits of the Company's financial statements. The supplemental information is the responsibility of the Company's management. Our audit procedures included determining whether the supplemental information reconciles to the financial statements or the underlying accounting and other records, as applicable, and performing procedures to test the completeness and accuracy of the information presented in the supplemental information. In forming our opinion on the supplemental information, we evaluated whether the supplemental information, including its form and content, is presented in conformity with 17 C.F.R. §240.17a-5. In our opinion, the supplemental information contained in Schedules 1, 2, and 3 is fairly stated, in all material respects, in relation to the financial statements as a whole.

JONES SIMKINS LLC

Jones Simhing LLC

We have served as Lewis Young Robertson & Burningham, Inc.'s auditor since 2001.

Logan, Utah

February 28, 2018

## LEWIS YOUNG ROBERTSON & BURNINGHAM, INC. STATEMENTS OF FINANCIAL CONDITION December 31, 2017 and 2016

ASSETS	_	2017	2016
Current assets:			
Cash	\$	204,301	256,710
Accounts receivable, net		668,767	165,786
Prepaid expenses		4,294	67,394
Related party receivable		7,500	18,235
Income tax receivable	_	9,000	10,000
Total current assets		893,862	518,125
Property and equipment, net		39,206	34,308
Cash surrender value of life insurance	_	400,770	312,166
Total assets	\$_	1,333,838	864,599
LIABILITIES AND STOCKHOLDERS' EQUITY			
Current liabilities:			
Payables	\$	306,748	322,538
Current portion of deferred income taxes		111,000	25,000
Total current liabilities		417,748	347,538
Deferred income taxes	_	8,000	10,000
Total liabilities		425,748	357,538
Stockholders' equity:			
Common stock, \$1 par value, 50,000 shares authorized,			
3,944 and 4,024 shares issued and outstanding, respectively		3,944	4,024
Additional paid-in capital		-	-
Retained earnings	_	904,146	503,037
Total stockholders' equity	-	908,090	507,061
Total liabilities and stockholders' equity	\$_	1,333,838	864,599

### LEWIS YOUNG ROBERTSON & BURNINGHAM, INC.

### STATEMENTS OF INCOME

### Years Ended December 31, 2017 and 2016

		2017	2016
Revenues:	_		
Financial advisory fees	\$	2,993,310	2,412,835
Consulting fees		1,436,364	1,549,420
Gain on investments		88,604	42,516
Other	_	12	719
Total revenues	-	4,518,290	4,005,490
Operating expenses:			
Employee compensation and benefits		3,158,442	3,096,168
Other general and administrative expenses		638,213	685,266
Occupancy	_	165,730	171,432
Total operating expenses	_	3,962,385	3,952,866
Income from operations	_	555,905	52,624
Other expense:			
Interest expense		(299)	*
Total other expense	_	(299)	
Income before income taxes		555,606	52,624
Provision for income taxes	_	112,000	11,000
Net income	\$_	443,606	41,624

## LEWIS YOUNG ROBERTSON & BURNINGHAM, INC. STATEMENTS OF STOCKHOLDERS' EQUITY Years Ended December 31, 2017 and 2016

	Additional				
	Common	Stock	Paid-in	Retained	
	Shares	Amount	Capital	Earnings	Total
Balance at January 1, 2016	4,102 \$	4,102	\$ - \$	502,862 \$	506,964
Purchase and retirement of common stock	(78)	(78)	-	(41,449)	(41,527)
Net income		-		41,624	41,624
Balance at December 31, 2016	4,024	4,024	-	503,037	507,061
Purchase and retirement of common stock	(80)	(80)	-	(42,497)	(42,577)
Net income			-	443,606	443,606
Balance at December 31, 2017	3,944 \$	3,944	\$ - \$	904,146 \$	908,090_

### LEWIS YOUNG ROBERTSON & BURNINGHAM, INC. STATEMENTS OF CASH FLOWS Years Ended December 31, 2017 and 2016

		2017	2016
Cash flows from operating activities:	_		
Net income	\$	443,606	41,624
Adjustments to reconcile net income to net cash			
provided by operating activities:			
Depreciation and amortization		14,709	12,764
Deferred income taxes		84,000	(16,000)
(Increase) decrease in:			
Accounts receivable		(502,981)	25,417
Prepaid expenses		63,100	(33,727)
Related party receivable		10,735	13,018
Income tax receivable		1,000	(10,000)
Increase (decrease) in payables	_	(15,790)	(18,177)
Net cash provided by operating activities		98,379	14,919
Cash flows from investing activities:			
Change in cash surrender value of life insurance		(88,604)	(42,516)
Purchase of property and equipment		(19,607)	(16,418)
Net cash used in investing activities	<del></del> -	(108,211)	(58,934)
Cash flows from financing activities:			
Purchase and retirement of common stock	_	(42,577)	(41,527)
Net cash used in financing activities		(42,577)	(41,527)
Net decrease in cash		(52,409)	(85,542)
Cash, beginning of year	_	256,710	342,252
Cash, end of year	\$	204,301	256,710

### Note 1 - Organization and Summary of Significant Accounting Policies

#### **Organization**

Lewis Young Robertson & Burningham, Inc., (the Company) was incorporated under the laws of the State of Utah on July 6, 1995. The Company provides financial and consulting services to local governmental and other entities.

#### Concentration of Credit Risk

The Company maintains its cash in bank accounts, which, at times, may exceed federally insured limits. The Company has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on cash and cash equivalents.

The Company's customer base consists primarily of local governmental agencies. Management does not believe significant credit risk exists at December 31, 2017.

### Cash and Cash Equivalents

For purposes of the statement of cash flows, the Company considers all highly liquid investments with an original maturity of three months or less to be cash equivalents.

#### Accounts Receivable

Accounts receivable are amounts due from services performed and are unsecured. Accounts receivable are carried at their estimated collectible amounts. Credit is generally extended on a short-term basis; thus accounts receivable do not bear interest although a finance charge may be applied to such receivables that are more than thirty days past due. Accounts receivable are periodically evaluated for collectability based on past credit history with clients. Provisions for losses on accounts receivable are determined on the basis of loss experience, known and inherent risk in the account balance and current economic conditions. At December 31, 2017 and 2016, no allowance was considered necessary.

### Property and Equipment

Property and equipment are recorded at cost, less accumulated depreciation and amortization. Depreciation and amortization on property and equipment is determined using the straight-line method over the estimated useful lives of the assets which range from 5 to 7 years. Expenditures for maintenance and repairs are expensed when incurred and betterments are capitalized.

Note 1 – Organization and Summary of Significant Accounting Policies (continued)

#### **Income Taxes**

Deferred income taxes are provided in amounts sufficient to give effect to temporary differences between financial and tax reporting.

The Company considers many factors when evaluating and estimating its tax positions and tax benefits. Tax positions are recognized only when it is more likely than not (likelihood of greater than 50%), based on technical merits, that the positions will be sustained upon examination. Reserves are established if it is believed certain positions may be challenged and potentially disallowed. If facts and circumstances change, reserves are adjusted through the provision for income taxes. The Company recognizes interest expense and penalties related to unrecognized tax benefits in the provision for income taxes.

### Use of Estimates in the Preparation of Financial Statements

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual amounts may differ from these estimates.

#### Future Application of Accounting Standards

In May 2014, the FASB issued ASU No. 2014-09, Revenue from Contracts with Customers (Topic 606) ("ASU 2014-09"). ASU 2014-09 clarifies the principles for recognizing revenue by establishing the core principle that an entity should recognize revenue to depict the transfer of goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. ASU 2014-09 also requires additional disclosure about the nature, amount, timing and uncertainty of revenue that is recognized. The amendments in ASU 2014-09, as updated by ASU No. 2015-14, are effective for the Company beginning in fiscal year 2019. We do not anticipate the adoption of ASU 2014-09 will have a notable impact on our results of operations; however, we are still evaluating the impact of this standard.

### Note 2 - Related Party Transactions

The Company provides management services to LRB Financial and Green Light Management, LLC, companies also owned by the stockholders of the Company. During the years ended December 31, 2017 and 2016, the Company recorded revenue from related parties of \$162,605 and \$213,749, respectively. At December 31, 2017 and 2016, the outstanding balance of related party receivable was \$7,500 and \$18,235, respectively.

### Note 3 - Property and Equipment

Property and equipment consists of the following:

	_	2017	2016
Computer equipment Furniture and fixtures Leasehold improvements	\$	161,400 243,622 2,368	154,642 243,622 2,368
Less accumulated depreciation and amortization	<b>-</b> \$	407,390 (368,184) 39,206	400,632 (366,324) 34,308
Note 4 – Payables	· <del>-</del>		
Payables consist of the following:		2017	2016
Pension payable Accounts payable Vacation payable Other payables	\$	193,347 38,629 35,197 39,575	196,103 11,282 35,001 80,152
	\$	306,748	322,538

### Note 5 – Operating Lease Obligations

The Company leases office space and office equipment under noncancelable operating lease agreements, which expire in 2019 through 2020. Future minimum rental payments for these noncancelable operating leases are approximately as follows:

Year Ending		
December 31,	_	Amount
2018	\$	203,000
2019		57,000
2020		8,000
	-	
	\$_	268,000

Rental expense on the operating leases for the years ended December 31, 2017 and 2016 was approximately, \$177,000 and \$177,000, respectively.

#### Note 6 – Profit Sharing Plan

The Company has adopted a profit sharing plan for all employees who qualify as to age and service. The Company's contribution expense was approximately \$246,000 and \$225,000 for the years ended December 31, 2017 and 2016, respectively.

### Note 7 - Supplemental Cash Flow Information

Actual amounts paid for interest and income taxes are approximately as follows:

	 2017	2016
Interest	\$ 299	-
Income taxes	\$ 27,240	52,312

### Note 8 - Income Taxes

The provision (benefit) for income taxes consists of the following:

	-	2017	2016
Current	\$	28,000	27,000
Deferred	-	84,000	(16,000)
	\$ _	112,000	11,000

The provision (benefit) for income taxes is different from the amounts computed at federal statutory rates for the following reasons:

	_	2017	2016
Federal tax at statutory rates State tax at statutory rates Insurance Meals and entertainment Rate change Other	\$	126,000 22,000 (11,000) 6,000 (33,000) 2,000	9,000 2,000 (2,000) 4,000 - (2,000)
	\$ _	112,000	11,000
Deferred tax assets (liabilities) consist of the following:			
		2017	2016
Revenue and expense recognition Depreciation Charitable contribution carryforward	\$	(121,000) (8,000) 10,000	(36,000) (10,000) 11,000
	\$_	(119,000)	(35,000)

The Charitable contribution credit began to expire in 2017 and will continue to expire if unused through 2022.

#### Note 8 – Income Taxes (continued)

Presented in the financial statements as follows:

		2017	
Current portion of deferred income taxes Deferred income taxes	\$	(111,000) (8,000)	(25,000) (10,000)
	\$ _	(119,000)	(35,000)

On December 22, 2017, the Tax Cuts and Jobs Act, which reduces the corporate tax rate to 21%, was signed into law. The enactment of this law requires companies, under ASC Topic 740, *Income Taxes*, to recognize the effects of changes in tax laws and rates on deferred tax assets and liabilities, and associated valuation allowances, in the period in which the new legislation is enacted. Therefore, the Company has remeasured the deferred tax assets and liabilities, and any associated valuation allowances, and recorded the change in 2017, which is the period in which the law was enacted, as a component of income tax expense from continuing operations.

### Note 9 – Commitments and Contingencies

The Company may become subject to investigations, examinations, claims, or lawsuits arising in the ordinary course of its business. The Company is currently not aware of any such items that it believes could have a material adverse effect on its financial statements.

The Company has entered into a stock purchase agreement with a stockholder of the Company to purchase shares, at the discretion of the Company, through July 15, 2020.

#### Note 10 - Net Capital Requirements

The Company is subject to the Securities and Exchange Commission Uniform Net Capital Rule (SEC rule 15c3-1), which requires the maintenance of minimum net capital, and also requires that the ratio of aggregate indebtedness to net capital shall not exceed 15 to 1. At December 31, 2017 and 2016, the Company had net capital of \$298,323 and \$241,206, respectively, which was \$277,873 and \$219,703, respectively, in excess of its required net capital of \$20,450 and \$21,503 respectively. At December 31, 2017 and 2016, the Company's net capital ratio was 1.02 to 1 and 1.3 to 1, respectively.

### Note 11 – Subsequent Events

The Company evaluated its December 31, 2017 financial statements for subsequent events through February 28, 2018, the date the financial statements were issued. The Company is not aware of any subsequent events which would require recognition or disclosure in the financial statements.

### Schedule 1

# LEWIS YOUNG ROBERTSON & BURNINGHAM, INC. COMPUTATION OF NET CAPITAL UNDER RULE 15c3-1 OF THE SECURITIES AND EXCHANGE COMMISSION

### December 31, 2017

NET CAPITAL: Total ownership equity Ownership equity not allowable for net capital	\$	908,090		
Total ownership equity qualified for net capital  Additions for deferred income tax liabilities resulting from assets that are non-allowable for net capital	_	908,090		
Total capital and allowable credits Deductions for non-allowable assets		1,027,090 (728,767)		
Net capital before haircuts on securities positions		298,323		
Haircuts on securities: Current investments (money market funds 2%)		_		
Net capital	\$_	298,323		
AGGREGATE INDEBTEDNESS: Total liabilities (less deferred income taxes) from balance sheet	\$_	306,748		
COMPUTATION OF BASIC NET CAPITAL REQUIREMENT: Minimum net capital required	\$ <u></u>	20,450		
Excess net capital	\$_	277,873		
Excess net capital at 1000% (Net capital - 10% of aggregate indebtedness)	\$_	267,648		
Ratio of aggregate indebtedness to net capital	_	1.02 to 1		
Reconciliation with company's computation (included in Part IIA of Form X-17A-5 as of December 31, 2017, as amended on February 28, 2018):				
Net capital, as reported in Company's Part IIA (unaudited) FOCUS report Reconciling items	\$	298,323		
Net capital per above	\$_	298,323		

# LEWIS YOUNG ROBERTSON & BURNINGHAM, INC. COMPUTATION FOR DETERMINATION OF RESERVE REQUIREMENTS UNDER RULE 15c3-3 OF THE SECURITIES AND EXCHANGE COMMISSION December 31, 2017

Per paragraph K(2)(i), the Company is exempt from the provisions of Rule 15c3-3 of the Securities and Exchange Commission as a broker or dealer, who carries no margin accounts, promptly transmits all customer funds and delivers all securities received in connection with their activities as a broker dealer, does not otherwise hold funds or securities for, or owe money or securities to, customers and effectuates all financial transactions between the broker or dealer and their customers through a bank account, designated as "Special Account for the Exclusive Benefit of Customers of the Company." Therefore, the Company makes no computation for determination of reserve requirements pursuant to the rule.

#### Schedule 3

# LEWIS YOUNG ROBERTSON & BURNINGHAM, INC. INFORMATION RELATING TO POSSESSION OR CONTROL REQUIREMENTS UNDER RULE 15c3-3 OF THE SECURITIES AND EXCHANGE COMMISSION December 31, 2017

Per paragraph K(2)(i), the Company is exempt from the provisions of Rule 15c3-3 of the Securities and Exchange Commission as a broker or dealer which carries no customer accounts and does not otherwise hold funds or securities of customers and retains no possession or control of such. The Company therefore has no information to report relating to the possession or control requirements pursuant to the rule.





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### REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM ON APPLYING AGREED-UPON PROCEDURES

Board of Directors of Lewis Young Robertson & Burningham, Inc.

In accordance with Rule 17a-5(e)(4) under the Securities Exchange Act of 1934 and with the SIPC Series 600 Rules, we have performed the procedures enumerated below, which were agreed to by Lewis Young Robertson & Burningham, Inc. (the Company) and the Securities Investor Protection Corporation (SIPC) with respect to the accompanying General Assessment Reconciliation (Form SIPC-7) of the Company for the year ended December 31, 2017, solely to assist you and SIPC in evaluating the Company's compliance with the applicable instructions of the Form SIPC-7. The Company's management is responsible for the Company's compliance with those requirements. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the Public Company Accounting Oversight Board (United States). The sufficiency of these procedures is solely the responsibility of those parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose. The procedures we performed and our findings are as follows:

- 1) Compared the listed assessment payments in Form SIPC-7 with respective cash disbursement records entries, noting no differences;
- 2) Compared the Total Revenue amount reported on the Annual Audited Report Form X-17A-5 Part III for the year ended December 31, 2017 with the Total Revenue amount reported in Form SIPC-7 for the year ended December 31, 2017, noting no differences;
- 3) Compared any adjustments reported in Form SIPC-7 with supporting schedules and working papers, noting no differences;
- 4) Recalculated the arithmetical accuracy of the calculations reflected in Form SIPC-7 and in the related schedules and working papers supporting the adjustments, noting no differences; and
- 5) Compared the amount of any overpayment applied to the current assessment with the Form SIPC-7 on which it was originally computed, noting no differences.

We were not engaged to, and did not conduct an examination, the objective of which would be the expression of an opinion on compliance with the applicable instructions of the Form SIPC-7. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the specified parties listed above and is not intended to be and should not be used by anyone other than these specified parties.

JONES SIMKINS LLC

Jones Dimkins LLC

Logan, Utah

February 28, 2018

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#### REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Shareholders of Lewis Young Robertson & Burningham, Inc.

We have reviewed management's statements, included in the accompanying Exemption Report Letter, in which (1) Lewis Young Robertson & Burningham, Inc. (the Company) identified the following provisions of 17 C.F.R. §15c3-3(k) under which the Company claimed an exemption from 17 C.F.R. §240.15c3-3: (2)(i) (exemption provisions) and (2) the Company stated that the Company met the identified exemption provisions throughout the most recent fiscal year without exception. The Company's management is responsible for compliance with the exemption provisions and its statements.

Our review was conducted in accordance with the standards of the Public Company Accounting Oversight Board (United States) and, accordingly, included inquiries and other required procedures to obtain evidence about the Company's compliance with the exemption provisions. A review is substantially less in scope than an examination, the objective of which is the expression of an opinion on management's statements. Accordingly, we do not express such an opinion.

Based on our review, we are not aware of any material modifications that should be made to management's statements referred to above for them to be fairly stated, in all material respects, based on the provisions set forth in paragraph (k)(2)(i) of Rule 15c3-3 under the Securities Exchange Act of 1934.

JONES SIMKINS LLC

Jones Dimkins LLC

Logan, Utah

February 28, 2018



AN INDEPENDENT MUNICIPAL FINANCIAL ADVISORY

AND CONSULTING FIRM

January 10, 2018

#### **Exemption Report Letter**

As has been previously discussed on a number of occasions with various people at FINRA over the past nineteen years, Lewis Young Robertson & Burningham, Inc. does not maintain customer accounts in any form or fashion. As such, when required to respond to question 25 on the FOCUS Filing Report, inquiry was made to FINRA about which of the options we should select since none of the provided exemptions apply to our firm. We were directed at the time to check (k)(2) (i) which we have sought to check from that time forward.

Therefore, Lewis Young Robertson & Burningham, Inc. (the Company) continues to claim exemption from 17 C.F.R. 240.15.c.3-3 per provision (2)(i) of 17 C.F.R. 240.15c3-3(k) "Special Account for the Exclusive Benefit of Customers Maintained". We acknowledge that we do not have any special bank account established and this is due to the fact that the Company carries no customer accounts, no margin accounts and we have never transmitted any customer funds or utilized funds to deliver any securities or received any securities and have never held funds or securities for, or owe money or securities to customers. We have never traded any securities, received any customer funds nor are we planning to ever trade any securities or receive any customer funds and if we did such we are under the express understanding that the Company would need to amend its BD. Setting up such a bank account would be meaningless and an unnecessary cost since we do not maintain any customer accounts.

Láura D. Lewis

Principal

**Chief Compliance Officer**